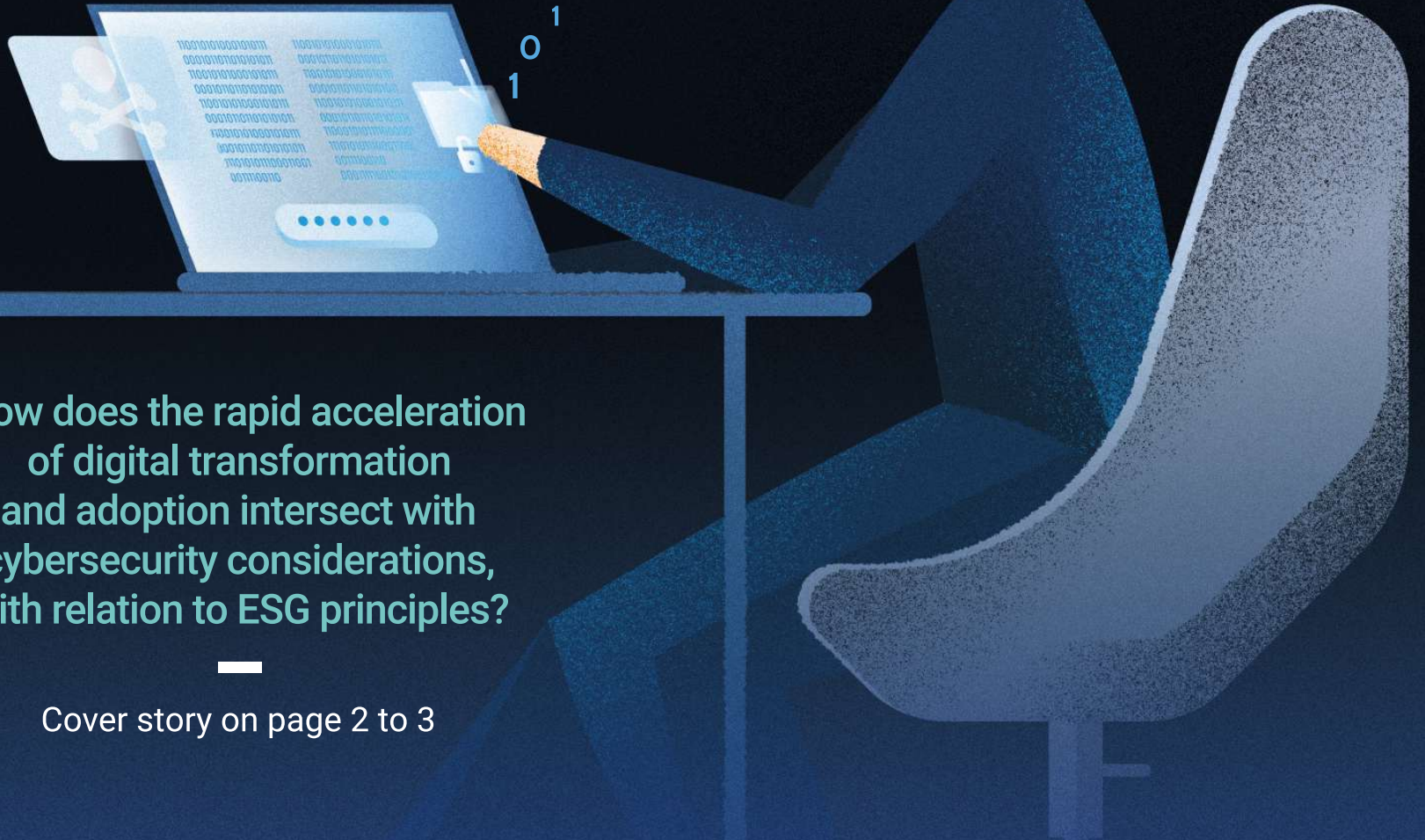


Star

ESG

ENVIRONMENTAL SOCIAL GOVERNANCE

Cybersecurity Risk: A Growing ESG Issue



How does the rapid acceleration of digital transformation and adoption intersect with cybersecurity considerations, with relation to ESG principles?

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Cybersecurity risk: A growing ESG issue

Businesses must implement adaptive, holistic cybersecurity and cyber resilience strategies

Cybercriminals are continuously adapting their tactics to a current global developments and target local organisations.

By CALYN YAP
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THE ubiquity of technology today, alongside rapid development, has led to an unprecedented rise in the adoption of devices and digital technology among businesses worldwide.

That said, the heightened reliance on technology comes at a cost that is often unseen. The number of Internet of Things (IoT) devices an organisation employs – as well as the adoption of cloud, data analytics, artificial intelligence and machine learning – also translates into a corresponding expansion in the potential attack surface.

Growing in tandem is the concern that the usage of such devices generates an enormous amount of data, personal or otherwise, which is increasingly being hosted online these days – much to the delight of cybercriminals.

Simply put, cybersecurity is paramount as going digital has trade-offs in terms of new cyber threats and risks.

These include hacking, phishing, malware, ransomware and distributed denial of service (DDoS) attacks, among others.

Rise of new threats

The impacts include downtime, financial or data loss, brand degradation and reduced physical safety, according to Fortinet's global 2022 *State of Operational Technology (OT) and Cybersecurity Report*.

The report revealed that security intrusions significantly impact organisations' productivity and their bottom line, with 97% of global organisations considering OT a moderate or significant factor in their overall security risk.

Moreover, 100% of all Malaysian OT organisations surveyed experienced at least one intrusion in the past 12 months.

Nearly 59% of local organisations suffered an operation outage that affected productivity, with 90% of intrusions requiring hours or longer to restore service.

A total of 4,693 incidents have been reported from January to July this year; while in 2021, more than 10,000 cyber incidents were reported to Cyber999, the cybersecurity incident response centre operated by the Malaysia Computer Emergency Response Team (MyCERT).

MyCERT is a unit within CyberSecurity Malaysia, the national cyber security specialist centre.

Of the number reported, around 70% are fraud-related, which CyberSecurity Malaysia chief executive officer Datuk Dr Amirudin Abdul Wahab said has been a consistent trend in the last five to eight years.

The other two top threats reported include intrusion attempts and malicious codes such as ransomware or malware.

KPMG Malaysia executive director and partner, for technology, risk and cybersecurity, Ubaid Mustafa Qadiri, said, "Cyber crime is changing as criminals avail themselves to new technology, which means our approach to cybersecurity must evolve as well.

Cybersecurity Malaysia CEO Datuk Dr Amirudin Abdul Wahab

"Whether it's advanced persistent threats, ransomware, backdoor attacks or something we've yet to see, there will likely always be new perils with which to contend.

"We have found that a lack of preparation and being overly reactionary can be as detrimental as the actual cyber incident.

"That's why it's so important to have a plan, test your responses according to different scenarios and understand the depth and breadth of potential cyber incidents to your business."

Fortinet Malaysia country manager Dickson Woo concurred, as Fortinet's assessment of Malaysia's threat landscape reveals that malicious actors are continuously adapting their tactics to exploit current global developments and target local organisations.

"This hampers organisations' ability to detect and prevent threats, given the complexity of these unknown threats.

"At the same time, this is aggravated by a lack of integration and complexity of security architectures, which results in fragmentation and makes implementing cybersecurity that much more difficult," he said.

Cybersecurity or cyber resilience?

It's clear that the evolving threat landscape requires a proactive approach utilising adaptive and holistic cybersecurity and cyber resilience strategies that relate to people, process and technology.

Broadly speaking, cybersecurity points to the application of methods and processes of protecting electronic data, whereas cyber resilience refers to a company's ability to mitigate and swiftly recover from the impact of cyber attacks that disrupt regular business operations.

CyberSecurity Malaysia's Amirudin explained, "It's important for us to have the ability to recover and rebound to move forward, meaning that even if things go wrong, it doesn't affect our operations. This is called what we call digital or cyber resilience."

Malaysia has been looking into cybersecurity for several decades, as evidenced by the 1997 launch of CyberSecurity Malaysia.

More recently, the Government has launched the Malaysia Cyber Security Strategy 2020-2024, whereas the corporate sector – especially the most targeted, the financial sector – has also adopted Bank Negara Malaysia's Risk Management in Technology (RMIT) policy.

"Malaysia fares quite well against its peers in the region, but no doubt there are a lot of areas for improvement.

"While the financial sector is making progress due to its commitment to the RMIT, there are other critical national infrastructure sectors that are still a bit lacking, such as transportation and energy.

"There is a need to fill the gap in various areas, so we can really be prepared in times of crises," he said.

Other areas of improvement include detection and predictive capabilities.

Fortinet Malaysia's Woo added, "Organisations are finding it hard to prioritise security when trying to undergo digital

Menlo Security Southeast Asia regional director CK Mah



Fortinet Malaysia country manager Dickson Woo



innovation strategies and digital transformation, such as the adoption of cloud and enabling remote working arrangements through online collaboration tools.

He added that the answer lies in ensuring that every network decision places security at the forefront and ensures unity of action between network and security teams.

An ESG imperative

At its core, cybersecurity is a sustainability issue, he said, as cyber threats present actual societal impacts that can be catastrophic, both for businesses and communities.

Menlo Security Southeast Asia regional director CK Mah, on the other hand, highlighted execution as one of the key challenges to improving any security landscape.

Organisations, he emphasised, cannot just have good strategies, but must also proactively work on deployment and implementation.

This is because, among other reasons, investors are increasingly looking into an organisation's cybersecurity and cyber resilience as a measure of ESG risk, particularly when it relates to business continuity.

"ESG and sustainability are critical in today's world, with cyber threats being among the most financially-focused risks that organisations face today.

"Failure to implement good governance or cybersecurity will mean that companies are less resilient or sustainable," he stated.

Organisations have the responsibility to ensure that cybersecurity, which helps protect intangible assets, is central as

part of their ESG strategies, with the keywords being governance and education.

"Governance – such as the structure, framework and policies – is very important, because survival for any commercial entity often depends on investors.

"Sometimes, the lack of public disclosure does make it difficult for them to continuously improve cybersecurity and cyber resilience," he said, adding that organisations must ensure good cyber hygiene among employees.

Fortinet Malaysia's Woo further said, "Organisations should also ensure that their people are aware of best practices to ensure that cybersecurity is a collective, organisation-wide effort.

"In many cases, employees are an organisation's first line of defence. Enhancing employees' understanding through continual improvement is a strategic imperative for the organisation of today."

Meanwhile, Dr Amirudin underscored the need for organisations to understand that cyber threats are also business risks.

"Cybersecurity shouldn't be an afterthought.

"It must be seen as an investment by any organisation, which is embedded in the business plan.

"It goes beyond technical issues, which is how cybersecurity and cyber resilience relate to ESG.

"People play a central part as the weakest link, so education is the best way to move forward in managing this issue," he concluded.

Modern cyber threats target all forms of devices to steal, alter or destroy data.

Advancing ESG to establish a sustainable digital economy

By MAHADHIR AZIZ



THERE is increasing regulatory and stakeholder demand for businesses to disclose non-financial metrics of the environmental and social impact of their operations. Organisations are now urged to better manage these risks, progressing in a way that delivers both a decent rate of return, as well as wider environmental and social benefits and greater accountability.

There is also increasingly strong evidence of a connection between good corporate practices and financial performance – an ethics premium. According to Ethisphere's Ethics Index, the world's most ethical companies outperformed a comparable index of companies by 24.6% from January 2017 to January 2022.

In addition to regulatory and stakeholder demands for disclosure of performance against these criteria, investors globally are increasingly using ESG – alongside traditional financial metrics – to evaluate potential investments. ESG rating also allows an organisation's sustainability performance to be measured against industry peers.

Why is sustainability disclosure important to digital companies in Malaysia?

This is important both for companies' continuous improvement and stakeholder decision-making.

It is crucial to provide insights into organisations' sustainability initiatives, as increasing pressure from a wide range of stakeholders is compelling businesses to prove their ESG effectiveness, accountability and transparency through disclosures.

Engaging with targeted stakeholders and obtaining meaningful feedback on businesses' sustainability performance and reporting processes helps to meet their expectations.

A holistic approach, incorporating triple-bottom-line, i.e. people, planet and profit considerations, will also serve as a sound business model that supports continuity and competitiveness in the longer term.

Why is it important to Malaysia's digital economy?

Our Government has committed that we will achieve net-zero as early as 2050 and to take into account ESG principles in government decision-making. This requires a concerted, whole-of-nation effort and a high level of green commitment and investment to ensure that we achieve our climate change goals and step up the country's competitiveness.

Although the industry has an ostensibly clean business model, studies estimate that the global digital economy's share of greenhouse gas (GHG) emissions ranges from 1.8% to 2.8% and is rising, as is energy usage.

To counterbalance this, studies also show that smart digital solutions have the potential to reduce global GHG emissions by up to 15% by 2030 across a variety of areas from agriculture, to energy, manufacturing and transport.

Further, the *Digital with a Purpose* report by the Global Enabling Sustainability Initiative (GeSI) suggests that digital tech solutions can positively contribute to 103 out of the 169 United Nations Sustainable Development Goals.

Malaysia's expanding digital economy, which is targeted to contribute at least 25.5% of the gross domestic product by 2025, reflects these global trends and clearly has a critical role to play in the nation's shift to more sustainable economic practices on both fronts.

Why should companies embrace ESG?

I firmly believe that a strong sustainability profile will give Malaysian businesses a competitive edge in the global digital marketplace.

Without a doubt, ESG factors are having a

greater influence on digital companies, from customer behavior to investor and stakeholder expectations, to reporting requirements.

Clearly, a number of exemplar companies already exist in the industry that are fully committed to ESG and sustainability.

However, many businesses still have a limited understanding of the positive impact of embracing sustainability on corporate performance and are hesitant to commit.

What are some questions an organisation should ask before starting on its sustainability journey?

An organisation that is aiming to make sustainability its core value and part of its corporate strategy should consider:

- > What are the issues that we need to focus on and why?
- > How do we create appropriate goals and develop a road map to implement them?
- > What new strategies can we develop for better stakeholder value?
- > How do we accurately disclose our sustainability impact to create trust?

What help can MDEC offer?

I pledge that we will play our part fully. I believe that the most significant contribution MDEC can make is by raising awareness and understanding of sustainability issues across the digital economy and helping companies to take that important first step to commit ESG.

MDEC is currently working with several like-minded partners on solutions to address this, which includes pledges to deliver concrete action to reduce climate impact.

Mahadhir Aziz is the chief executive officer of Malaysia's lead digital economy agency, the Malaysia Digital Economy Corporation (MDEC).

Investors are increasingly using ESG to evaluate potential investments.
— Mahadhir Aziz



Driving sustainability through action

TOWARDS further enhancing sustainability disclosures to the market, the Securities Commission Malaysia (SC) and Bursa Malaysia are reviewing the sustainability disclosure framework for public-listed companies to improve quality, relevancy and comparability to facilitate improved environmental, social and governance (ESG) valuation and investment.

High-quality, consistent and comparable sustainability disclosures are important to drive sustainability-related outcomes, including providing investors with decision-useful information to measure whether boards and management are running the business sustainably and addressing material and present sustainability risks, according to SC.

The enhanced disclosure framework is scheduled to be rolled out this year.

Towards promoting the adoption of sustainable business practices, SC's efforts are being made through:

> The revised Malaysian Code on Corporate Governance (MCCG 2021) introduced new best practices and guidance to strengthen the governance culture of listed companies.

While boards and individual directors may understand what is expected of them in terms of sustainability, there are variations and gaps in competency, given the scope and breadth of sustainability issues. > To close this gap, through the Leading for Impact Programme (LIP), the SC is developing a sustainability-focused training programme for directors to strengthen the capacity and competence of boards to address sustainability-related matters.

The programme will cover the fundamentals of sustainability and issues that directors must be aware of to discharge their functions. The LIP is targeted for implementation in 2023.

In addition, industry-led efforts like the CEO Action Network (CAN) and Climate Governance Malaysia (CGM) are assisting boards and management in shaping policies and practices to establish ecosystems for sustainable growth in Malaysia.

> The introduction of the SRI-linked sukuk framework to enable companies, notably in hard-to-abate sectors, access to capital markets to meet their transition financing needs.

This will support transition finance, expand Malaysia's SRI asset class and provide investors with more investment options in tandem with the Capital Market Masterplan 3's (CMP3) recommendations. > The proposed issuance of the Principles-based SRI Taxonomy for the Malaysian capital market, expected to be released by the end of this year. The taxonomy aims to provide guiding principles, to identify and classify economic activities, that support environmental, social and sustainability objectives.

This will provide a common reference point, enabling a faster and more orderly growth of sustainable investment. This initiative, which is in line with the recommendation of the SRI Roadmap, will facilitate greater SRI product diversity and accelerate the development of SRI as an asset class.

> Collaborating within the broader public policy ecosystem to accelerate this shift for the financial sector. This includes the Joint Committee on Climate Change (JC3), which is co-chaired by the SC and Bank Negara Malaysia and comprises key financial industry players and experts as members.

The JC3's key priorities include supporting the implementation of climate-related disclosures and developing practical resources to help firms engage with financial institutions in improving their disclosures.

Initiatives include the JC3 Report on the Sustainable Finance Landscape in Malaysia (JC3 Report) issued early this year and the Task Force on Climate-related Financial Disclosures (TCFD) Application Guide for Malaysian Financial Institutions, which was released in June.

The SC led the development of the JC3 Report, which captures key insights from

the outreach programmes and a survey on sustainability practices among financial institutions in Malaysia. It also assesses the sustainability practices and product offerings in the financial sector and highlights the opportunities and challenges for the financial industry to support the climate transition.

To improve market awareness and capacity building in this area, various engagements are undertaken with relevant stakeholders, including engagement with youth on corporate governance.

In this regard, the SC is collaborating with more universities in a series of programmes. This initiative is aimed at instilling early understanding of corporate governance principles, practices and issues among youth. Under this collaboration, the SC will engage with students and faculty members through guest lectures aimed at broadening exposure to current discussions and developments related to corporate governance.

Opportunities for joint research will also be explored, the outcomes of which may guide the development of the SC's future policies and strategic initiatives.

SC's other ongoing initiatives include: > Establishing Centres of Excellence (COE) to enhance SRI knowledge, abilities and skill sets that cater to industry's needs.

For example, the Sustainable Investment Platform, a collaboration between Capital Markets Malaysia (CMM) and the Institutional Investors Council Malaysia (IIC), which includes asset owners such as pension funds; private retirement scheme providers; insurance companies' association; asset managers, as well as other relevant capital market institutions, was launched to support asset owners and asset managers in developing expertise and depth in sustainable investments. > Improving the capacity of directors to understand, facilitate and drive sustainability within the company, as well as reporting on it are crucial towards achieving this objective.

Boards require a degree of fluency in sustainability to guide and challenge management's assumptions and plans, as well as monitor performance against agreed targets. According to survey findings by the Institute of Corporate Directors Malaysia, ESG was one of the skills that were least present on boards, but highly required.

> To assist fund managers in establishing a responsible investment framework and effective ESG risk management, the SC has issued the Guidance Note on Managing ESG Risks for Fund Management Companies. Aside from good sustainability practices in PLCs, investors also expect asset managers to consider ESG risks within their portfolios and actively manage these risks.

SC said that it is encouraged by the progress made in this area, notably the increasing number of large institutional investors that have committed to pursuing sustainable investments, as recommended by the SRI Roadmap.

It noted that these institutional investors are leading by example, integrating ESG into their investments and being signatories to the UN-backed Principles for Responsible Investment (PRI).

This sends a strong signal that the country's largest investors are increasingly allocating capital into sustainable investments, motivating corporate Malaysia to step up their sustainability practices.

In doing so, it further said that institutional investors can force the issue – with companies that have yet to consider ESG factors seriously, will do so at their own peril. Equally, companies that have already embarked on strategies that will shift the needle in the right direction, will be recognised.

> In addition, the development of Sustainable Investing Standards for government-linked investment companies (GLICs), which is one of Perkukuh Pelaburan Rakyat (Perkukuh)'s initiatives, will provide greater impetus in driving sustainable investments in Malaysia.



The SC building at Kuala Lumpur.

Advancing sustainable corporate practices

MALAYSIA'S journey in sustainable investment began as early as 2014, when the Securities Commission Malaysia's (SC) Sustainable and Responsible Investment (SRI) sukuk framework was introduced.

The framework, widely acknowledged as a pioneering regulatory development that integrates the principles of shariah with those of SRI, allows for funds to be raised to finance a wide range of green, socially beneficial and sustainable projects.

The world's first green sukuk was issued in Malaysia in July 2017 and it has grown from strength-to-strength with more than RM8bil issued under this framework, to date.

SC chairman Datuk Seri Dr Awang Adek Hussin speaks with StarESG on the state of Sustainable and Responsible Investment (SRI) funds in Malaysia and the way forward.

How is the progress on the growth and development of SRI investing and funds in Malaysia?

In line with the global growth in SRI investing and funds – spurred, among others, by greater investor demand for better alignment with environmental, social and governance (ESG) values – the sustainable investment funds segment in Malaysia is gaining more traction, with ESG factors now becoming a part of mainstream finance and investing.

As at end-December 2021, 34 SRI funds have been launched since the introduction of the SC's Guidelines on Sustainable and Responsible Investment Funds in 2017.

These funds, with combined net asset value (NAV) of RM5.07bil, offer investors – both wholesale and retail – the opportunity to invest in conventional and shariah-compliant ESG-focused funds.

In an encouraging sign, Malaysian asset owners have been increasingly committed towards sustainable investment, with several large institutions becoming signatories to the Principles for Responsible Investment (PRI) and launching their own sustainable investment frameworks.

Increasing awareness and interest by individual investors will also further boost sustainable investments and SRI funds in Malaysia.

Is the SC happy with the progress made on sustainability practices among companies in Malaysia? What further plans can investors look forward to in terms of upgrading SRIs and sustainability practices in Malaysia?

There has been marked progress over the



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Securities Commission
Malaysia

years. Since 2018, all public listed companies (PLCs) in Malaysia have been disclosing annual Sustainability Statements outlining their governance structure and approach to managing material sustainability matters.

In fact, more PLCs are adhering to major reporting frameworks such as the Global Reporting Initiative (GRI) standards, and the recommendations of the Task Force on Climate-Related Financial Disclosures (TCFD).

As reported in the SC's Corporate Governance Monitor 2021, based on the SC's review, all PLCs have governance structures in place for the oversight of sustainability, with the board holding ultimate responsibility.

In some PLCs, the board is supported by either a board or management level sustainability committee.

The number of constituents on the FTSE4Good Bursa Malaysia Index has increased significantly over the years, from 24 in 2014 to 87 today.

As its framework is aligned to other global standards, such as the GRI, CDP and TCFD framework, the index has played an essential role in recognising PLCs that have taken steps to improve their ESG practices and disclosures.

The increase in the number of constituents is a good gauge of our PLCs' progress toward sustainability. The FTSE4Good Bursa Malaysia Shariah Index, the shariah-variant of the index, was launched in July 2021 and currently includes 65 constituents.

There is, of course, always room for improvement. For example, we would like to see PLCs improve the quality of sustainability practices and place greater emphasis on substance rather than form.

We observe some PLCs approach sustainability with a compliance mindset rather than embracing its underlying philosophy.

Moving forward, as sustainability and climate change concerns become more pressing, companies must speed up their

ESG in the news

Aug 25

> **Affin Bank Bhd**, as part of its initiative to drive ESG practices amongst Malaysian small and medium enterprises (SMEs) as well as start-ups, held its first SME Sustainability Conference, a platform for participating companies to share their best ESG practices.

Aug 26

> **Tenaga Nasional Bhd (TNB)** plans to work with **Petroleum Nasional Bhd (Petronas)** on joint feasibility studies in the areas of hydrogen and carbon capture. The collaborative study is to develop a green hydrogen ecosystem, as well as carbon capture and storage technology, leveraging both organisations' technical expertise and resources.

> Johor is expecting RM15bil in investment through **YTL Green Data Centre Park**, which is located in the state, over the next 10 years.

The green data centre park, within 111.2ha, is the largest in the country with 500 megawatt capacity, as well as being the first data centre in Malaysia powered by renewable energy.

Aug 27

> **SME Bank** has taken the initiative to publish its inaugural SME sentiment index in an effort to gauge SME sentiment on the economy and business environment.

As a leading economic indicator, the index provides a glimpse into the reality of SMEs on the ground.

Aug 29

> Amid concerns on the decarbonisation of thermal plants, **TNB Power Generation Sdn Bhd (TNB Genco)** has taken immediate steps to improve plant efficiency.

This will lead to a reduction in fuel consumption per megawatt-hour, and finally lessen emission intensity, especially at the coal plants.

The adoption of emerging technology to reduce emissions is also underway via a feasibility study on the co-firing of ammonia and biomass at the coal power plant.

Aug 30

> **Bursa Malaysia Securities Bhd (Bursa Malaysia)** has launched two new ESG-themed indices under the FTSE Bursa Malaysia Index Series – the FTSE Bursa Malaysia Top 100 ESG Low Carbon Select Index (FBM100LC) and the FTSE Bursa Malaysia Top 100 ESG Low Carbon Select Syariah Index (FBM100LS).

The FBM100LC index tracks companies in the FBM Top 100 Index based on their ESG and carbon intensity performance and aims to provide investors an opportunity to reduce their investment portfolio's carbon footprint.

Sept 1

> Policy support and the improving competitiveness of renewable energy will fuel emerging Asia's long-term transition to a lower carbon energy mix, albeit at different speeds, according to **Moody's Investors Service**.

However, key challenges remain for certain countries, including inconsistent policy implementation and high leverage to fund renewables' capacity expansion.

> **Star Media Group's** recent launch of ESG Positive Impact Awards will play an important role in boosting the adoption of sustainable practices among companies.

With **OCBC Bank (M) Bhd** as main sponsor, the awards programme aims to put the spotlight on the laudable ESG practices of Malaysian companies, from SMEs to large corporations.

Sept 2

> **TNB** is optimistic that its Responsible Energy Transition Plan will result in business growth for the group. The group said it will see major shifts to renewable energy and new green technologies while meeting its ESG commitment and ensuring sustainable growth.

Sept 3

> The **Institutional Investors Council (IIC) Malaysia** hopes to see 30% women representation on investee companies within three years in support of the diversity, equity and inclusion agenda under its revised Malaysian Code for Institutional Investors 2022, which was published on Sept 23.

Under the revised code, investee companies of IIC members, which includes seven government linked investment companies, must have clear policies to support the participation of at least 30% women on the board and in senior management, and the board must demonstrate commitment to take concrete action to implement these policies.

Sept 5

> **Malayan Banking Bhd (Maybank)** has formulated its own sustainable product framework to enable greater development of green, social and sustainable products. The framework will support its target to mobilise RM50bil in sustainable finance by 2025 and be implemented across the group's Islamic and conventional products effective this month.

It will also help Maybank's business teams have clarity in developing green, social and sustainable products by looking at the intended use of the proceeds and solutions offered and whether it meets Maybank's sustainable standards throughout its life-cycle.

Sept 8

> **AMMB Holdings Bhd** has inked green financing facilities with Kerjaya Prospek Property, amounting to RM100mil. The financing facility will fund the development of the Courtyard by Marriott Hotel at Bloomsdale, an upcoming mixed development that includes a hotel, serviced apartments, business suites and a shopping mall located on Old Klang Road, Kuala Lumpur.

Sept 9

> **LBS Bina Group Bhd** is among the businesses awarded the title of Best Managed Companies 2022 (Malaysia) by leading global consulting firm Deloitte. The Deloitte Best Managed Companies is a leading business awards programme that has been hosted in more than 37 countries since 1993. It recognises top privately-owned local companies, including listed entities with majority shares held privately, for their organisational excellence and contributions to the economy.

Sept 14

> **Malaysian Petroleum Resources Corp** believes capital expenditure requirements for oil and gas (O&G) players are poised to rise substantially as pressure builds on the industry to adopt more sustainable practices. It said the industry could ill-afford to pay lip service with regards to this matter since the push-pull dynamics are very strong for them to adopt sustainable practices in projects.

> **TNB** intends to accelerate its digital transformation as it prepares to support the country's energy tran-

sition, ensure continued business growth as well as fast track its sustainability agenda.

A memorandum of understanding (MoU) was signed between TNB and Microsoft, which will allow both parties to explore modernising the digital foundation for TNB with the intent of adopting external use cases that could transform the core business to support the group's strategic pillars of grid of the future and winning the customer, as well as explore opportunities within the energy transition space.

Sept 16

> **NCT Group of Companies (NCT Group)** has tied up with **AmBank Group**, the **Malaysia-China Chamber of Commerce**, **Samaiden Group Bhd** and **UOB Malaysia** to further strengthen the value proposition of the upcoming NCT Smart Industrial Park (NSIP) project. The group said the collaborations are crucial for the group to focus on creating a strong foundation in line with its plans for the NSIP development that is aimed to achieve the green real estate status.

> **KLCCP Stapled Group Bhd** has successfully achieved a reduction of 21.5% in greenhouse gas emission versus 2020 based on its proactive measures in minimising carbon footprint.

It also includes the reduction of 27% in water usage contributed by the ongoing water initiatives, equivalent to cost savings of RM0.4mil. It plans to further strengthen its sustainability agenda by assessing readiness towards reporting its public disclosures aligning with the Task Force on Climate-Related Financial Disclosures recommendation

Sept 17

> Recent **Hong Leong Bank (HLB) Bhd's** endeavour to offset the carbon footprint of its operations includes revitalising the environment. The bank has "adopted" over 15ha of degraded forest land in Kuala Selangor Nature Park to plant 50,000 mangrove trees.

Through its mobile banking app for young digital natives, they have rolled out the HLB Earth Hero initiative to nurture an environmentally responsible younger generation and enhance their understanding of sustainability through replanting trees in Sabah on deforested land.

Sept 20

> **G Capital Bhd's** 70%-owned subsidiary, Solarcity Malaysia Sdn Bhd, has completed the installation and commenced operations of a solar photovoltaic electric power generation system, in line with the supplemental power purchase agreement with Muda Paper Mills Sdn Bhd.

> Following the **European Commission's** recent proposal to ban all products made using forced labour, Malaysian companies that export their goods to the European Union need to improve the transparency in their supply chain.

This can be achieved through investing in key tools to identify whether or not there is a risk of forced labour, according to CGS-CIMB Research in a report detailing the Employees Provident Fund's expectations of its investee companies in terms of ESG practices and timeline.

Sept 21

> **Budget 2023**, due to be tabled on Oct 7, will place more emphasis on



An aerial view of degraded mangrove forest land that Hong Leong Bank will be working to rehabilitate.

sustainability compared with the previous two budgets, said Finance Minister Tengku Datuk Seri Zafrul Abdul Aziz.

He shared, "Just as we fully integrate sustainability aspects in Budget 2021 and 2022, we will do the same and in fact, give a much higher priority to sustainability in the upcoming Budget 2023," he said.

Tengku Zafrul said this during the Accelerating Climate Action and Justice ministerial panel at the Cooler Earth Sustainability Summit 2022.

He added that the government would issue up to RM10bil in ringgit-denominated sustainability sukuk, starting in the fourth quarter of 2022 to fund eligible social or environment-friendly projects.

> **Petronas Chemicals Group Bhd (PetChem)** and **Exxon Mobil** have signed an MoU to assess the potential of advanced and large-scale plastic recycling technology, with a view to helping create a circular economy for plastics in Malaysia.

The companies said they would also evaluate the possibility of supporting improvements to plastic waste collection and sorting in the country.

> The **construction industry** is in dire need of eco-friendly cement, also known as "green cement," to realise the nation's aspiration to achieve net-zero greenhouse gas emissions by 2050.

There is currently no known substitute material for cement, despite the fact that the cement industry is one of the highest emitters of carbon dioxide (CO₂).

It has been reported that cement production accounts for up to 7% of global CO₂ emissions.

Sept 22

> **TNB** is investing RM21bil in its grid of the future programme from 2022 to 2024 to enhance its transmission and distribution network readiness and reliability.

The power utility company said it is proactively identifying transmission grid locations that will improve market integration and will work closely with local authorities.

Sept 23

> **UEM Sunrise Bhd** has inked two MoUs with **Petronas Global Technical Solutions Sdn Bhd** and **Gentari Sdn Bhd** to explore opportunities for collaboration in renewable, green energy and mobility adoption to form intelligent, sustainable cities.

The collaboration includes incorporating existing and new sustainable solutions within UEM Sunrise developments, making it the first property developer to partner two Petronas subsidiaries.

Sept 26

> **TNB's** wholly-owned subsidiary, **TNB Research Sdn Bhd (TNBR)**

has partnered with **Sedania Technologies Sdn Bhd (STSB)** to evaluate the potential of harnessing energy from excess water in dams and water reservoirs throughout Malaysia.

Under the partnership, STSB – **Sedania Innovator Bhd's** sustainable energy arm – will deploy energy-efficient micro-hydropower turbines developed by TNBR to generate electricity from water released from dams.

Sept 27

> **Computer Forms (M) Bhd** and Thailand's **Energy Absolute Pcl** will form a joint-venture (JV) company to offer greener mobility solutions that are earmarked to drive Malaysia's electric vehicle (EV) and renewable energy (RE) sectors.

The group said the JV will promote, produce and distribute RE products in Malaysia based on Energy Absolute's core capabilities and know-how.

The JV company, expected to be set up in October, will maximise opportunities in production and distribution of EV-buses, EV-cars, EV-trains, EV-bikes and EV-boats – areas where Energy Absolute has strong resources and proven capabilities in Thailand.

> **Bursa Malaysia** has enhanced sustainability reporting in the Main Market Listing Requirements (Main LR) and the ACE Market Listing Requirements (ACE LR) in efforts to drive sustainability practices and disclosures of listed issuers.

The stock exchange operator said that it has enhanced the sustainability reporting requirements in the LR to ensure continued relevance and to propel listed issuers to adopt international best practices on issues like climate change.

Sept 28

> **Petronas** has signed a memorandum of cooperation (MoC) with the **Economy, Trade and Industry Ministry of Japan (METI)** and an MoU with **Japan Bank for International Cooperation (JBIC)**.

The aim is to collaboratively pursue mutual sustainability goals of achieving carbon neutrality by 2050.

The national oil company said the MoC with METI aimed to enhance the cooperation between Petronas and Japan in the development, as well as utilisation of energy sources and technologies to achieve pragmatic energy transition.

Meanwhile, it said the MoU with JBIC focused on expanding and enhancing bilateral cooperation between Petronas and Japanese companies in projects undertaken by Petronas globally in a variety of sectors.

These will include value chain development of hydrogen and ammonia, renewable energy, carbon capture and storage and green mobility.



A stunning view of our beloved Kuala Lumpur captured in AirPixel 8K Kuala Lumpur Drone Film, Negaraku. — Andy Tan/Film Edge

Inspiring the next generation of Malaysians

How evocative art is enhanced with tech

By **CHOW ZHI EN**
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ALTHOUGH social impacts vary with some being more straightforward than others, corporate social responsibility efforts like EcoWorld's #AnakAnakMalaysia (AAM) campaign can have ripple effects amongst Malaysians.

If you missed it, the latest iteration of AAM ran with the theme of #GenerasiSensasi and celebrated Malaysia as a land of unique cultures where our ability to relate, appreciate and embrace our differences defines us.

Having just turned 65 last month, our buzzing resurgence to life in the post Covid-19 pandemic stands as a testament of Malaysian resilience.

Driven by his experiences with #AnakAnakMalaysia, Film Edge founder, 37-year-old Andy Tan said he was compelled to use Film Edge as a vehicle to not only pursue his passion, but to also educate future filmmakers.

Tan said that he was fueled by the experiences he had growing up as an orphan to give them encouragement and show them that they can build the life they want even though it may not always be easy.

The humanity of Kuala Lumpur

During the height of the pandemic in 2021, Tan decided to shoot a short film on Kuala Lumpur using drones.

But it was not just any kind of film - it was to be shot in 8K, something not done before in Malaysia.

The project, titled AirPixel Kuala Lumpur Drone Film: Negaraku, came to fruition after many trials, tribulations and a few crashes.

Despite multiple set backs during the filming of AirPixel 8K Kuala Lumpur Drone Film, Negaraku, Tan felt it important to persevere to set an example for the younger talents in his company.

"This video showcases the humanity of Malaysia. There is no narration or words to beautify what you see on screen so the reaction that people have towards it is unfiltered and honest.

Tan attributes the film's success not only to his young team, but many other Malaysians who came together to offer assistance, even though they did not know each other.

"We got help from Canon who lent us one

of only two new cameras they had launched in Malaysia. They risked their reputation and gave us the freedom to complete our artistic vision.

"The people that helped us never expected anything in return; they just wanted to see us complete the AirPixel project.

"Aonic (formerly Poladrone) also lent us RM60,000 worth of drone equipment (DJI m600 Pro) for us to continue the project when we had technical failures and drone crashes.

"We also had support from the Malaysia Sports Aviation Federation who gave us much needed guidance and assistance and they even backed us up whenever we needed endorsements," Tan said.

Film Edge was also presented with a national award by the Malaysia Book Of Records for the First True 8K Drone Aerial Video In Malaysia and South-East Asia.

Priming the next generation

The ripple effect for Tan and Film Edge continues after their 8K journey.

The team was also given the opportunity to work with Tunku Abdul Rahman University College students to give them hands-on experience with some of the filming techniques and equipment.

"Through our interactions with the students, we realise they have the creativity and we should give them the freedom to voice their opinions because they might just hit on the next big idea.

"We've already seen how creative the younger generation can be through mediums like TikTok and Instagram - we play a supportive role in helping them achieve their creative goals," said Tan.

Tan expressed that this has been the most fulfilling aspect of Film Edge's journey so far.

"It's the satisfaction of seeing our small team of five coming together and making it the best classroom experience for the students. This has been the highlight of my career so far," he states.

And what of the reactions to AirPixel 8K Kuala Lumpur Drone Film: Negaraku?

"It shows that KL will always be a place to call home, even for those who have moved abroad."

Check out the beauty of KL on their channel at https://youtu.be/F_SkhP78ngI, or scan the QR code.



The premiere of AirPixel with Canon on Malaysia Day in 2022.

Enhancing corporate disclosures

> FROM PAGE 4

transition to low-carbon emission activities in order to remain relevant, especially within a global supply chain, while simultaneously meeting investors' increased demand for ESG investing.

This transition necessitates a broader range of financing beyond the parameters of green financing.

On our part, we will continue to focus on the recommendations outlined in our SRI Roadmap. These include the need to strengthen sustainability disclosures of our PLCs and promote the adoption of sustainable business practices, including disclosure for smaller businesses.

How can investors understand some of the sustainability practices that the SC is looking at?

Investors play an important role in shaping corporate behaviour on sustainability matters.

While institutional investors are the main drivers for sustainable investments globally, individual investors are showing growing interest and concerns in this area, including addressing climate, reducing carbon footprints and increasing demand for ESG credentials and products.

In this regard, the SC and its affiliates are implementing several initiatives to elevate Malaysia's SRI agenda as well as increase



PLCs must embrace the underlying philosophy of sustainability, instead of approaching it with a compliance mindset.

— Dr Awang Adek



The world's first green sukuk was issued in Malaysia in July 2017 under the framework.

investor knowledge and capabilities in SRI.

One of the key reference points for investors is the SRI Roadmap. Launched in 2019, it aims to advance Malaysia's SRI agenda by providing strategic direction and recommendations to drive the development of the SRI ecosystem and position Malaysia as an SRI centre in the region.

These include widening the range of SRI instruments, increasing the SRI investor base, establishing a strong SRI issuer base, instilling strong internal governance culture, and designing an information architecture in the SRI ecosystem.

Furthermore, the SC is undertaking several initiatives to raise investor awareness and understanding in SRI to facilitate better informed investment decisions. These include the annual SRI conference and the capital market green financing 'Navigate' series that aim to develop sustainability and sustainable finance capabilities.

To address the needs of investors who demand high-quality and consistent sustainability disclosures, which are important criteria to determine sustainable investments, we are also undertaking initiatives that mandate and enhance PLC sustainability disclosures.



Malaysia's journey in sustainable investment began as early as 2014.

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Smokeless exhaust pipe solutions to slow climate change

REDUCING carbon dioxide (CO₂) emissions and slowing climate change are becoming increasingly critical, as experts warn that global warming will be a growing drag on agricultural output in years to come.

A recent Bloomberg report noted that drought is shrinking crops from the United States Farm Belt to China's Yangtze River basin, ratcheting up fears of global hunger and weighing on the outlook for inflation.

In recent years, zero-emissions battery electric vehicles (BEVs) such as the Mazda MX-30 and Kia EV6 were launched in response to higher demand for greener mobility solutions.

On the local front, Mazda MX-30 and Kia EV6 were introduced this year at RM198,780 and RM300,668 respectively by Bermaz Auto Bhd and its subsidiaries, which distribute new and pre-owned Mazda, Kia and Peugeot vehicles.

Zero tailpipe emissions with the Mazda MX-30 and Kia EV6



(Above and right) The EV6 is the first dedicated BEV produced by Kia using the E-GMP and forms the first part of Kia's transition to the new era of electrification.

Mazda MX-30

The MX-30 has a 35.5 kWh battery, for a driving range of up to 199km.

This lightweight battery ensures excellent responsiveness as well as being better for the environment, while still being ideal for daily driving needs.

Bermaz Auto executive chairman Datuk Seri Ben Yeoh had said the MX-30 is an ideal runabout especially for office workers who drive short trips within city limits on a daily basis.

He added that as the MX-30's battery is not big, the vehicle could also be fully charged up overnight using an AC home charger instead of a more powerful DC type.

A home three-pin AC charger with 3kW can charge the battery from 0-100% in 12 hours, while a 6.6kW AC wallbox will complete the job in five hours.

With DC fast charging of 40kW, the high voltage battery can be charged up to 80% within 36 minutes.

Billed as a practical 2+2 seater city runabout vehicle, the MX-30 is part of Mazda's Sustainable Zoom-Zoom 2030 vision of achieving carbon neutrality and marks the first step in the automaker's multi-solution electrification strategy.

Yeoh said high-performance EVs had to be equipped with heavier battery packs for longer driving range.

"A bigger battery will also increase vehicle weight and impose a toll on handling performance and as well as higher wear on tyres and brakes," he said, adding that the MX-30 does not need a big and heavy battery pack that would cost customers a huge premium.

Featuring Mazda's new electric-drive technology e-SkyActiv that combines outstanding response with smooth dynamic behaviour, the front-wheel drive powertrain delivers an output of 107kW (143hp) and 271Nm of torque.

The MX-30 also gets an evolved version of Mazda's G-Vectoring Control (GVC) called e-GVC Plus to improve chassis performance.

Meanwhile, the interior features sustainable materials such as cork lined centre console trays and inner side door handles, in a nod to Mazda's founding as the Toyo Kogyo



Billed as a practical 2+2 seater city runabout vehicle, the MX-30 is part of Mazda's Sustainable Zoom-Zoom 2030 vision of achieving carbon neutrality and marks the first step in the automaker's multi-solution electrification strategy.

Cork Company in 1920.

Harvested from the bark of trees without felling, the use of cork is more than suited to Mazda's first pure electric production car.

Fabrics made from about 20% recycled threads and exclusive fabrics created from recycled plastic bottles are also used in the cabin.

The "2020 Red Dot Design" winner also gets a dazzling array of premium comfort features such as a 12-speaker Bose sound system and advanced safety technology.

Adding to the style quotient are "freestyle" rear doors that are hinged at the rear similar to those used in the Mazda RX-8 model.

These doors, which can only be used after the front doors are opened, provide pillarless access for rear passengers to enter and exit the MX-30.

The MX-30 is open for booking at the Mazda Glenmarie Flagship showroom.

Manufacturer warranty is five years or 100,000km, whichever comes first.

The battery warranty is up to eight years or 160,000km, whichever comes first.

Kia EV6

The EV6 is offered locally in a GT-Line all-wheel drive (AWD) long range variant featur-

ing a 77.4kWh high-voltage lithium-ion battery pack.

Imported from South Korea, the EV6 can travel up to 506km on a single charge and has a combined output of 239kW (320hp) and 605Nm torque.

The EV6 is the first dedicated BEV produced by Kia using the new Electric-Global Modular Platform (E-GMP) and forms the first part of Kia's transition to the new era of electrification.

It can complete the 0-100km/h sprint in 5.2 seconds and has a top speed of 185km/h.

It continues Kia's sporty driving appeal, featuring direct steering responses, a highly agile ride, precise and linear performance and road grip that boosts the "fun-to-drive" ethos.

In addition, the flexibility of its Integrated Charging Control Unit (ICCU) charging system enables the vehicle-to-load (V2L) function, which is capable of discharging energy from the vehicle battery to supply up to 3.6kWh of power to lifestyle electronic accessories.

Despite the EV6's compact exterior dimensions, its 2,900mm wheelbase results in a cabin space similar to many mid-size SUVs.

With no need to house a central transmission tunnel, the EV6's flat floor provides rear-seat passengers with 990mm of legroom for



exceptional comfort.

It features 520 litres of trunk space with the second-row seats up, which increases to 1,300 litres with the second-row seats folded down.

A front trunk provides an extra 20 litres of stowage space for AWD models.

Relaxation seats are slim, lightweight and contemporary and clad in robust fabrics created using recycled plastics – akin to 111 plastic water bottles.

Inside, the dashboard slopes towards the front of the car, creating a sense of space and openness.

The high-tech 12.3-inch infotainment supports Apple CarPlay and Android Auto, wireless smartphone charging and multi-Bluetooth connectivity.

Also included is a powerful 14-speaker Meridian surround audio system.

The EV6 is packaged with leading-edge safety and convenience systems and was awarded with a maximum five-star EURO NCAP safety rating, as it achieved 90% for adult occupant protection, as well as 86% for child occupant protection.

Manufacturer warranty is five years/150,000km, whichever comes first.

Battery warranty coverage is up to seven years or 150,000km, whichever comes first.



Imported from South Korea, the EV6 can travel up to 506km on a single charge and has a combined output of 239kW (320hp) and 605Nm torque.



The Mazda MX-30 is an ideal runabout especially for office workers who drive short trips within city limits on a daily basis.



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Users have to change their perception about cybercriminals as most people believe they won't be targeted if they are not a prominent figure or wealthy. — 123rf

Protecting your digital footprint



By YAP LENG KUEN

EACH time consumers get connected online, they inevitably leave behind trails of information from whatever is viewed or created.

As the Internet makes it easy for this information to 'travel,' it is vital for consumers to safeguard their digital footprint.

About 60% to 70% of payment transactions are currently conducted online, following the Covid-19 pandemic and its resulting lockdowns.

Cashless payments methods – such as Touch 'n Go eWallet, GrabPay and ShopeePay – have become popular and widely accepted in the last two years, due to their convenience, hygienic mode of transaction and value in terms of rewards.

From over six million users in 2019, Touch 'n Go eWallet now has more than 18 million users; the merchant coverage has also increased with more than 1.2 million touch points, including DuitNow QR.

In terms of account verification, more than 13 million users have eKYC-ed (know your customer) and verified their Touch 'n Go eWallet accounts.

In addition, data from the Shopee 9.9 Super Shopping Day indicated that ShopeePay was the preferred payment method for checking out.

Within the first two hours of September 9, orders using ShopeePay increased by nine times as compared to an average day in the previous year.

Why does this matter?

You may perhaps ask: Why does this matter to consumers?

Practising safe online habits and managing personal data can help consumers to be less susceptible to cybercrimes, such as fraud, which results in financial losses and personal data theft.

At TNG Digital Sdn Bhd, a dedicated safety and security portal or hub will be launched soon, said its CEO Alan Ni.

Tips to avoid financial scams online

What's more important, when it comes to maintaining online safety, is education, awareness and a healthy dose of caution.

At the end of the day, consumers should learn how to spot signs of potential scams. With the increase in financial scams, here are some tips to avoid falling prey:

> Never share your OTP as it is your first line of defence against potential fraudsters.

Financial service providers will never ask you to share your OTP or PIN with them.

> Never share your password and make sure to store it in a secure and private place.

> Never share your reset password link and always ensure that security questions for your account are strong and consistent.

> Do not make financial transactions on open public networks.

> Set strong and unique passwords for all accounts.

> Download apps from verified sources and make sure that they are password protected.

Meanwhile, for Grab, among its best-in-class security measures to ensure user safety include:

> Two-factor authentication (2FA) with the Grab PIN and biometrics.

> A 24/7 fraud detection engine and strong in-house fraud and security team.

> Data protection measures compliant with the Payment Card Industry Data Security Standard (PCI DSS), which is the most stringent certification available within the payments industry.

Grab is a licensed e-money issuer in Malaysia, while GrabPay's multi-layer security features will enable its users to perform real-time digital transactions on the platform securely, said Grab Malaysia.

> Before clicking on a link you receive via SMS or email, double check to make sure it is legitimate. For example, check the spelling and URL details.

For Shopee, users can visit the In-App Account Security Centre on the mobile app.

This feature allows users to self-validate and mitigate any risk of account takeovers, thus helping to increase user confidence in the security of the Shopee mobile app.

Meanwhile, for peace of mind using Grab, consumers can look up on 'how to secure your Grab app.'

Against the growing popularity of cashless transactions online, consumers must remain alert and be up-to-date with the latest means used by fraudsters and scammers.

Spotting potential scams

What's more important, when it comes to maintaining online safety, is education, awareness and a healthy dose of caution. At the end of the day, consumers should learn how to spot signs of potential scams.

In that vein, ShopeePay collaborated with the Royal Malaysian Police to organise the 'Celik Jenayah Siber' forum this year to educate consumers on how to recognise and protect against online scams.

Shopee provides its users with regular in-app scam alerts, as well as updates on its social media channels on emerging risks. For example, the Shopee update on 'Easy and High Income Jobs? Red Flag'.

Among possible scams online are phish-

ing attempts, SMS/messages or emails saying that money is or will be credited to the user's e-wallet account.

There may also be 'friends' requesting for the user's phone number and e-wallet activation code, as well as companies or brands claiming that the user has won e-wallet credit or that e-wallet credit can be won by doing some surveys, contests and others.

Consumers should always be on the lookout for suspicious emails, texts or calls that ask for personal information; never respond to them – your accounts should always be accessible only to you.

"Consumers should not share any information with anyone, including those who claim they are e-wallet staff; Touch 'n Go e-wallet staff will never ask consumers for their PIN, One Time Password (OTP) or others," said Ni.

Touch n' Go eWallet has been certified as Level 1 – which is the highest level – PCI DSS-compliant. This is a set of requirements designed to ensure the highest level of security for businesses, that store, transmit or process credit card data.

Touch 'n Go e-Wallet is the only e-wallet that offers a money-back guarantee programme, which is an e-wallet feature that protects users from unauthorised transactions that are made on the e-wallet user's account.

Shopee has a dedicated online scam microsite 'Online Shopping Safety Tips 2022 I Scams To Avoid – Shopee Malaysia', which lists down possible scams involving jobs, stealing of personal bank account details, sponsored posts, Shopee unofficial channels, direct payments, refund for overpaid orders, direct bank transfers, phishing websites, pop-up ads, parcels, fake seller centres and private messages.

Reinforcing sustainability in developments

By CALYN YAP
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THE next generation of leaders are leading the environmental, social and governance (ESG) agenda in Malaysia.

This shines true for Eco World Development Group Bhd (EcoWorld).

Despite its relative youth – the property developer celebrates its ninth anniversary in 2022, since the September 2013 launch of its first township, Eco Botanic, in Iskandar Malaysia – sustainability is not only ingrained as a core value within the organisation, but also makes up the foundation of its townships.

EcoWorld executive director and deputy chief executive officer Liew Tian Xiong, as well as EcoWorld Green Council chair and digital transformation senior manager Liew Tian Wei speak with *StarESG* on the property developer's commitment to driving sustainable developments in its operations and the communities in which it operates.

With its vision of 'Creating tomorrow and beyond', EcoWorld wants to create enduring value by embedding elements of ESG within its projects from conceptualisation to engagement with stakeholders for a sustainable future – something that is already reflected in its name, Tian Xiong pointed out.

EcoWorld improved its integrated policy for quality, environment, health and safety by incorporating a standalone and overarching sustainability policy in 2021.

How do ESG and sustainability principles manifest within the company?

Tian Xiong: When we started EcoWorld, we wanted to play an important societal role. And that's just what we did, in a less structured way within our company charter, in terms of planning our townships around the natural environment and actively transplanting existing or mature trees to preserve them within our developments, as well as developing on old palm oil estates.

However, what that means to us and how we go about it now is very different compared to when we started.

Over the past four to five years, as our company matured and grew, we employed dedicated people to help us go about it better, which has helped us improve a lot along the way by structuring it in a recognisable way. As a result, EcoWorld was included in the FTSE4Good Bursa Malaysia (F4GBM) Index in December 2020.

Tian Wei: Our DNA has always been reflected in the greenery and landscaping in our developments, which was initially how we started our ESG journey.

Over the years, awareness and structure has also developed, with the United Nations Sustainable Development Goals (SDGs) enabling us to shape our goals, so that we can expand and actually make an impact.

We tackled six SDGs when we started and now we're pursuing around 12, so it's a guiding tool for us. We are still trying to add Goal 14 of 'Life below water'.

Be it EcoWorld's charter, how we think or our design concepts, we evolve it to be more unique and genuine and targeted.

What are the key considerations when deciding on ESG initiatives?

Tian Xiong: Continuously, we focus on using less energy within every department in the company. Through energy tracking, we're collecting more data and quantifying our footprint so we can measure progress.

Tian Wei: For fuel and energy consumption, on the other hand, we are slowly working on what we have, then improving on the process.

Although technology is growing year-on-year, there is still a green premium in terms of a lot of products, so in a way, we need to balance dollar to value. It's very much related to understanding the costs involved and

EcoWorld's young leaders keep a firm eye on creating a viable ecosystem within its developments



EcoWorld's Tian Xiong (left) and Tian Wei are leading the property developer's ESG future. – MUHAMAD SHAHRIL ROSLI/The Star.



The artworks on display at Ardence Labs are headed by EcoWorld's younger teams.

reducing our impact on the environment.

Thus, we emphasise on focused initiatives that enable the biggest positive changes, which help or minimise our impact on the environment as much as we can.

As a second generation leader, what were the challenges in implementing ESG policies and initiatives in the company?

Tian Xiong: It's not very difficult and doing something new is not something we have faced an issue with. As a whole, our team is very open with doing things, as there is a good balance between higher-ups giving opportunities to younger ones, coupled with good mentorship.

In fact, a lot of our initiatives are driven by younger teams, such as Ardence Labs in Eco Ardence. There are pet projects like purposeful installations that cost nothing. For instance, artwork made of recycled bottles that was done by one of our colleagues.

We benefit from our agile company culture. Take digitalisation as an example. When we decided to make that switch to doing more digital a few years back, it was something that the company took up quickly. That meant that when the pandemic hit, we were already ready for it. Although, of course there were improvements, it was almost business-as-usual for us.

Tian Wei: Digitalisation also helps with col-

lecting data for ESG and financial initiatives. Our team is open to embracing it and that teamwork sets the foundation for success.

It starts with intention as well. We're not doing it (ESG) for the sake of doing something, but because we're passionate about it and want to do it wholeheartedly.

It's about being genuine and explaining why we're doing these initiatives across all levels in the company. That's how the conversation grows and how we can keep growing until we achieve net zero.

What is the future ESG direction for EcoWorld in the coming years?

Tian Xiong: In the near to mid-term, the first thing is to benchmark everything we do and at the same time, make sure that our partners along our supply chain are also on the same page. We're currently in the process of adopting the recommendations set by the Task Force on Climate-related Financial Disclosures (TCFD).

As a developer, the most impactful thing that we can do is to make sure we design homes that help residents reduce energy. It's a constant learning process that we continue to improve on. This means that it's not just about material usage, it also goes into passive design.

In the short term, we want to improve the amount of carbon dioxide (CO₂) we are able

to sequester per acre of landscaping, which will contribute positively to reducing the amount of CO₂ in the atmosphere.

We conducted a pilot carbon assessment at Eco Ardence in 2021, where preliminary results indicated that since the planting of its greenery in 2017, approximately 1,008 tonnes of CO₂ was absorbed by our urban landscaping efforts up to 2021 across the development.

This initial assessment is the first step towards providing us with a measurable understanding of the carbon-sink potential within our existing and future developments.

We will be extending the pilot study further in the upcoming years to our other projects. By understanding more about the types of trees and shrubs species that are able to sequester more carbon, we will be able to be even more effective in our efforts to contribute towards the removal of harmful CO₂ in the atmosphere.

What we also started quite a while ago is how to increase the growth rate of the plants in our landscaping to facilitate a biodiverse ecosystem, which can help us better strategise our approach.

Apart from that, we also need to build awareness on the importance of ESG through community events to promote a sustainable future.

Tian Wei: In focusing on implementing initiatives to reduce our impact on the environment, we're looking into changing the status quo when it comes to landscape and home designs, which are typically based on theory.

What we're currently working on is a study on passive design, which we've been conducting for more than half a year in Eco Majestic, to enable data-driven design decisions. The main thing we're looking to understand is heat within the home and air circulation.

ESG as a whole is an interesting space; it is the future in terms of making sure we thrive together with the environment. We also focus on urban biodiversity and conduct studies on enhancing the habitat for life below water and life on land.

There are many aspects that we're trying to work on, so we have to spend our time and resources wisely to see what we can impact the most.

Empowering teenage girls

Kao's Kirei Lifestyle ESG strategy paves the way for the Laurier School of Confidence to inspire girls

WITH the rising concerns about global challenges like climate change, ageing societies, resource scarcity and the managing of materials such as plastics, consumers have also expressed a growing desire to make changes to the way they live – to be gentler and to realise a more sustainable lifestyle.

In support of consumer's lifestyle changes and to contribute to a more sustainable world, as envisioned by the United Nations Sustainable Development Goals, Kao introduced its global environmental, social and governance (ESG) strategy, the Kirei Lifestyle.

"The Japanese word 'kirei' describes something that is clean, well-ordered and beautiful, all at the same time. For Kao, this concept of 'kirei' not only describes appearance, but also attitude – to seek to create beauty for oneself and also for other people around us.

"As a FMCG (fast-moving consumer goods) brand, Kao aims to integrate ESG as the foundation of its business management to accelerate business growth and create value for consumers and society.

"Thus, the Kirei Lifestyle philosophy has become the inspiration behind our mission to make life beautiful for all," shared Kao Malaysia president Ito Hirofumi.

To deliver its vision of a Kirei Lifestyle for all, Kao Corporation has set three bold commitments supported by 19 detailed leadership actions for the business to deliver by 2030:

> 'Make my everyday more beautiful' by empowering at least 1 billion people by 2030 to enjoy more beautiful lives, be it greater cleanliness, easier ageing, better health and confidence in self expression.

> 'Make thoughtful choices for society' by ensuring that 100% of Kao brands make it easy for people to make small but meaningful choices that, together, will shape a more resilient and compassionate society.



(Second row, from left) Low, Ito and PTPTN COO Mastura Mohd Khalid with the bright winners of Laurier School of Confidence at the award ceremony held at the Selangor Education Department in Shah Alam.

> 'Make the world healthier and cleaner' by promising that 100% of Kao products will leave a full life cycle environmental footprint that science says our natural world can safely absorb.

Under the 'Make my everyday more beautiful' commitment, the Kirei Lifestyle concept outlined four Kao Actions, one of which is 'habits for cleanliness, beauty and health'.

In line with this action plan, Kao Corporation, through its sanitary brand Kao Laurier, elevated its existing nationwide enrichment programme for girls in secondary school with the addition of the Akademi Keyakinan Laurier (Laurier School of Confidence) empowerment series.

"Advocating that a beautiful girl is informed, empowered and confident, Kao Laurier Malaysia recognises the importance of encouraging greater representation of women and girls from various backgrounds and realising their own untapped potential.

"Our hope is that the Laurier School of Confidence is able to cre-

ate a space where girls can amplify their confidence and nurture a hunger for knowledge in various areas without boundaries, as well as learn from people who inspire them," said Ito.

Aimed at inspiring teenage girls to develop into the next generation of confident, ambitious women who will actively contribute to community and nation-building, the Laurier School of Confidence empowerment series comprises five succinct video modules on five contemporary topics, featuring six inspiring young Malaysian women who have pushed themselves in pursuit of their dreams and passion with confidence.

The topics include overcoming cyber-bullying and embracing body confidence by body acceptance advocate and fashion model Nalisa Alia Amin; encouraging discussions on menstrual hygiene by primary health care resident and NobleDr+ founder Dr Syazana Ali; pursuing one's dream and passion by independent figure skater Maryam Mahmud and sister former captain of D*Starz SMK (P) Sri



"The Kirei Lifestyle philosophy has become the inspiration behind our mission to make life beautiful for all," said Ito, noting that the philosophy reflects the brand's ESG strategy.

"We are targeting to achieve 420 schools by June 2023," said Low, adding that groundwork with both the Northern and Southern regions has already started.

"We want to focus on topics that are not only relevant to these young teenage girls, but are also able to help boost their confidence as they transition into adulthood," said Tan.

Aman cheer team Marina Mahmud; adopting skills for entrepreneurship by Glampot co-founder Gabriena Lee; as well as encouraging greater representation of girls in the science, technology, engineering and mathematics (STEM) fields by teacher and sole Malaysian winner of the 2021 Google Innovator Academy certified coaching award Premalatha Selvaraj.

"We want to focus on topics that are not only relevant to these young teenage girls, but are also able to help boost their confidence as they transition into adulthood.

"Hence, the women we have engaged to speak in the modules are everyday young Malaysian women who come from different walks of life, sharing related and inspiring life skills," said Kao Malaysia marketing vice-president Tan Poh Ling.

In addition to acquiring valuable life skills, participants of the Laurier School of Confidence will also stand a chance to be awarded with up to RM1,500 each in the form of an education fund through the Simpan SSPN Prime account.

The first phase, which started in June this year, has concluded recently with an active interest of 600 students from 65 schools in the central region, awarding eight students with a total of RM12,000 to kickstart their Simpan SSPN Prime education savings fund to fulfil their higher education goals.

The series incorporated an engaging element that required students to respond to questions at the end of each module, where the eight girls shared their personal struggles with self-confidence, body-shaming and speech disorders and how the series gave them hope for the future.

Among the winners, Adielah Syahirah Khairul Khanizam, shared, "The Laurier School of Confidence has helped me change for the better. I now have a boost of confidence to stand and present in front of a class and voice my

opinion."

As for Aurelly Darlene Muh Asyraf and Anna Lim, they shared that the series has boosted their confidence and motivated them to strive for their goals, while encouraging their friends who are still struggling in pursuit of self-confidence.

Following the success of the first phase, the Laurier School of confidence is set to inspire and motivate over 168,000 secondary school girls across Malaysia until June 2023.

Kao Laurier Malaysia has been working closely with Yayasan Perintis Malaysia (MYPerintis) in reaching out to schools for its ESG programme including the Laurier School of Confidence empowerment series.

"We hope to achieve 420 schools by June 2023. Groundwork with the other regions has already started as we have reached out to the respective schools in both Northern and Southern regions," said MYPerintis founding chairman Datuk Lawrence Low.

Through its long-term ESG programme, Kao Laurier Malaysia has always been dedicated at supporting and educating young girls in hygiene care for the past 27 years. To date, the company has touched the lives of two million students from over 8,000 schools through the programme.

To participate in the series, secondary school girls will need to sit through Laurier's ESG menstrual hygiene Yakinlah Menjadi Remaja workshop, which will be held in respective schools. Then, participants will have access to watch all five Laurier School of Confidence video modules before answering a question after each session.

To learn more about the Laurier School of Confidence empowerment series, or for secondary students who are interested to participate, reach out to @KaoLaurier on Facebook and @lauriermy on Instagram.



The Laurier School of Confidence series motivates secondary school girls to navigate life confidently with engaging activities.



The award ceremony for the Laurier School of Confidence winners. — Low Lay Phon/The Star.



Kao
Kirei—Making Life Beautiful

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#SainsKeyakinan



Sweet Qismina

Sweet Qismina
Actress, Host,
Laurier Safety Guard Brand
Ambassador

*Based on Laurier's Research (2008) and subject to period flow and usage habit.
*For Laurier Night Safe products only.



AKADEMI KEYAKINAN LAURIER LAURIER SCHOOL OF CONFIDENCE

We are making period education accurate, applicable and accessible to help the next generation of girls face their period with confidence.

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Leading the way for environmental sustainability

By CALYN YAP
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IN supporting the nation's ESG agenda, businesses have a large role to play to move the needle in sustainability.

When it comes down to it, ESG is fast gaining traction because it combines risk management for businesses in terms of disruptions to operations and supply chain, as well as values via a moral imperative.

Green Growth Asia Foundation executive director Dr Mahadi Mohamad urged for ESG adoption, especially among small and medium enterprises (SMEs), as it will result in a more sustainable society and improved environment overall.

"The importance of adopting ESG is that companies need to understand that it can be a useful tool to create sustainable and zero-waste business practices – or the circular economy – in terms of savings and positive social change," he said, adding that it could also help generate new revenue streams.

He further said that the adoption of ESG principles, especially those relating to the environment, would also challenge companies to be more innovative in coming up with more solutions.

Likening ESG to the early days of digital transformation, he added, "Companies often associate ESG adoption with extra compliance cost, because the return on investment isn't immediately visible."

In fact, integrating ESG principles into operations can help reduce costs in the long run by improving efficiency and productivity, while minimising risks that will lead to business disruption.

ESG Positive Impact Awards 2022 to recognise the efforts of Malaysia's environmental champions

"The challenge for us now is to ensure that ESG is not just about required reporting by companies, but overall understanding and adoption as well," he opined.

Meanwhile, Business Council for Sustainable Development Malaysia executive director Roberto Benetello stressed that the time for pledges is over, emphasising that action – and demonstrable impact – is of vital importance.

"We are beyond pledges. Pledges were something that were acceptable five to 10 years ago, when awareness and understanding on ESG were lower. But the emergency is so urgent that pledges are not enough. Now is the time for action."

"We need to focus on the implementation and how the project has been executed and the impact that has been generated and delivered," he said.

On the award categories under the Environment pillar, he noted, "The categories are relevant and overall; I think it's good."

Pointing out that while an increasing number of companies realise they need to rapidly transform the way they do business, in order to move towards a more sustainable world, he said that some companies are not prepared.

"There are an increasing number of stakeholders, including investors and financial institutions, that will look into the sustainability and ESG performance of companies – and they are getting really good and savvy;

becoming experts in analysing sustainability reports and expressing a valid opinion about whether companies are exhibiting good sustainability performance or not," he said.

At the same time, there is currently a consolidation of all the reporting frameworks at the international level, including the metrics, parameters and indicators.

This, he said, means that it will become essential for companies to disclose their ESG and sustainability efforts in a transparent way, as well as provide third-party assurance for the information that they disclose.

In saying this, Benetello shared his hope that the ESG Positive Impact Awards 2022 will shed light on best practices and successful case studies that the business community can then reference and emulate.

He said, "What I really hope to see emerge from the ESG Positive Impact Awards is real, tangible best practices that can be showcased. We want to see best practices, where we can point to projects that have been executed successfully with visible results, which can be replicated."

"Companies are looking for examples, ways and solutions on how to embark on their ESG journeys, in terms of transitioning from talk and putting such strategies into action."

Dr Mahadi concurs with Benetello's viewpoint, adding that the ESG Positive Impact Awards 2022 will increase awareness among companies that investing into ESG adoption is not a compliance cost and is not only practicable and doable, but also backed by data – with technology playing a key role.

"The awards programme will focus on specific projects and the actual outcome delivered by these projects, so companies will not only be able to see the tangible benefits ESG brings to their businesses, but also how they can emulate and start their ESG journey," he stated.

Such actions in the corporate world also have potential trickle

down effects that can translate into widespread ESG adoption by the society at large.

He added, "When these initiatives are implemented by a company, that discipline and learning could turn into good habits that employees bring home to practise and share with their families and communities."

The ESG Positive Impact Awards 2022 is organised by Star Media Group Bhd, with OCBC Bank (Malaysia) Bhd as main sponsor.

Ernst & Young is the advisor of the awards programme, while working partners include ABAC Centre of Excellence, Business Council for Sustainable Development (BCSD) Malaysia, Climate Governance Malaysia, Earthworm Foundation, Green Growth Asia Foundation, Institute for Democracy and Economic Affairs (IDEAS), Malaysia Green Building Council, Malaysian Green Tech and Climate Change Centre, Malaysian Institute of Corporate Governance, Jeffrey Sachs Centre, Sustainable Development Solutions Network (SDSN), as well as the Malaysian Research Accelerator for Technology and Innovation (MRANTI).

Applications for the ESG Positive Impact Awards 2022 open on Oct 3. To register your interest to participate in the awards programme, visit <https://staresgawards.com.my/>.

Register your interest for the ESG Positive Impact 2022 Awards

StarESGAwards.com.my

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Star Media Group, OCBC Bank, EY

ESG Positive Impact Awards 2022 ENVIRONMENT

AWARD CATEGORIES

Waste Management

Recognising an organisation that has implemented innovative methods that successfully improves reduction, recycling and reuse of solid waste, as well as responsible waste disposal.

Sustainable Ecosystems

Recognising an organisation that has implemented a project that has conserved, restored, regenerated, or rehabilitated and developed sustainable ecosystems, including projects that are also focused on conserving existing terrestrial or aquatic ecosystems.

Responsible Consumption and Production

Recognising an organisation that has successfully curated and demonstrated long-term contribution and commitment to the protection of natural resources through sustainable management and efficient use of materials in the production of goods or services.

Energy Efficiency

Recognising an organisation that has demonstrated efficient use of energy throughout its value chain, developed best energy-saving projects, whilst demonstrating energy and carbon savings, backed-up by data, with particular consideration for innovation and replicability.

Renewable Energy

Recognising an organisation that favours renewable energy sources in its supply and value chain. The organisation exhibits originality, provides market-based solutions and environmental benefits, whilst making significant socio-economic contribution through the usage of renewable energy in its products and projects.

Water Management and Efficiency

Recognising an organisation that has designed and implemented innovative water management systems and processes to improve water efficiency and pollution control, whereby the organisation has shown improved operations, smart use of water resources, technological innovation and the implementation of sustainable models and initiatives.



RECOGNISING EXEMPLARY ESG ACHIEVEMENTS

Star Media Group and OCBC Bank are proud to introduce the ESG Positive Impact Awards, giving Malaysian organisations of all sizes a prime opportunity to embrace and showcase exemplary ESG practices in their business model and gain better market access in the long run.

Whether you're an SME or a large conglomerate, this is your chance to inspire your peers, reassure your customers, investors and stakeholders by being recognised as one of Malaysia's leading companies in championing ESG.

ESG Award Categories

ENVIRONMENT

- ▶ Sustainable Ecosystems
- ▶ Water Management and Efficiency
- ▶ Waste Management
- ▶ Responsible Consumption & Production
- ▶ Renewable Energy
- ▶ Energy Efficiency

SOCIAL

- ▶ Diversity, Equity and Inclusion
- ▶ Relations with Local Communities
- ▶ Human Rights & Labour Standards
- ▶ Talent Management
- ▶ Good Health and Wellbeing

GOVERNANCE

- ▶ Governance, Reporting & Transparency

OTHERS

- ▶ Supply Chain Management
- ▶ Innovative Partnership
- ▶ Transformation

Submissions Open October 2022.
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Breathe life into e-waste

Compiled by RUBY LIM
rbylim@thestar.com.my

to do your bit for the environment, especially when it comes to electronic waste (e-waste).

As much as we catch up with the rapid advancements in technology and lay our hands on the latest gadgets, we have also lost track of how we are also contributing to the negative environmental impact of e-waste by chucking away old electronic products and getting new ones. It is a vicious cycle that is excessively detrimental for Mother Nature.

Now is the time to start upcycling e-waste on an individual level.

In this day with the borderless Internet, you can repurpose nearly anything into something with just a click on the search bar. With these creative ideas, it is definitely worth a try to do something for the environment right in the comfort of your own homes.

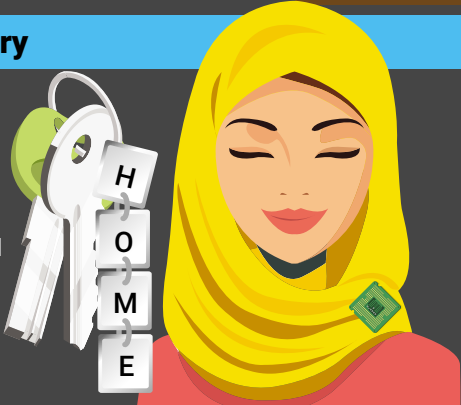
Light bulb planters

Used light bulbs are perfect for small glass globes that serve as pretty flower pots, mini terrariums or even oil lamps.



E-waste jewellery

Your keyboard isn't working anymore? Turn those keys into trinkets, bracelets or even earrings. You may also play around with microchips or transceivers as



Portable media player

Maybe you have upgraded to the latest model, in keeping with the times, but your old smartphones can still serve as an extra backup drive. For journalists, it can be a recorder as well.



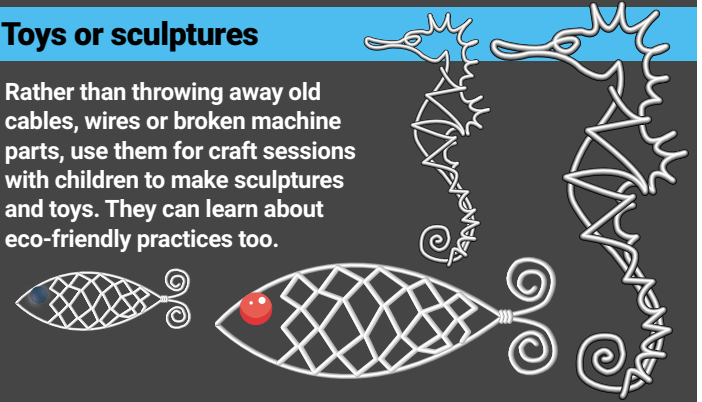
New art pieces

Got some old CDs but don't know what to do with them? Create some eye-catching art pieces like wall art or jazz up something random like a photo frame.



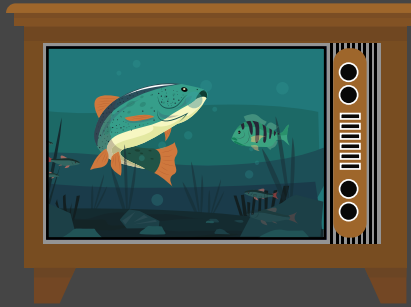
Toys or sculptures

Rather than throwing away old cables, wires or broken machine parts, use them for craft sessions with children to make sculptures and toys. They can learn about eco-friendly practices too.



Vintage interior design

Old bulky television sets will certainly blend into so many vintage interior design concepts or classic retro styles. If not, pass them on to those who love vintage pieces and they will really thank you for that.



Storage or pet bed

Turn a cathode-ray tube (CRT) monitor into a sturdy storage space or a comfy pet bed by removing the screen and inside components.



Miscellaneous use

Put your old cables and electrical wires to good use by braiding or binding them together into decorative bands, pot hangers or to wrap around stuff that needs to be tied together.

